

# State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

April  
FY 2000

## SUMMARY

### Monthly Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
<b>Gen &amp; Educ</b>	<b>\$ 169.9</b>	<b>\$ 119.3</b>	<b>\$ 50.6</b>
<b>Highway</b>	<b>\$ 14.8</b>	<b>\$ 21.7</b>	<b>\$ (6.9)</b>
<b>Fish &amp; Game</b>	<b>\$ .4</b>	<b>\$ .3</b>	<b>\$ .1</b>

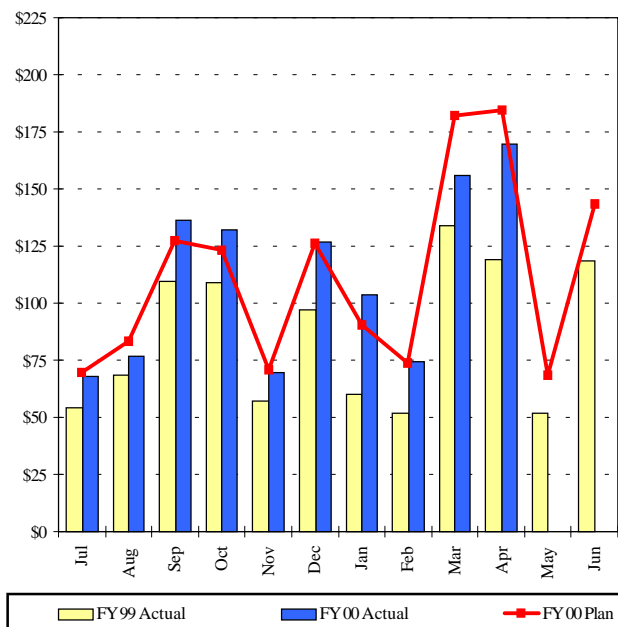
### YTD Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
<b>Gen &amp; Educ</b>	<b>\$ 1,113.2</b>	<b>\$ 860.1</b>	<b>\$ 253.1</b>
<b>Highway</b>	<b>\$ 161.4</b>	<b>\$ 164.8</b>	<b>\$ (3.4)</b>
<b>Fish &amp; Game</b>	<b>\$ 5.9</b>	<b>\$ 5.7</b>	<b>\$ .2</b>

## Current Month Analysis

<b>General &amp; Education Funds</b>	<i><u>FY00 Actuals</u></i>	<i><u>FY00 Plan</u></i>	<i><u>Actual vs. Plan</u></i>
Business Profits Tax	\$ 29.1	\$ 31.4	\$ (2.3)
Business Enterprise Tax	23.5	31.2	(7.7)
Subtotal	52.6	62.6	(10.0)
Meals & Rooms Tax	11.7	11.2	0.5
Tobacco Tax	6.8	7.3	(0.5)
Liquor Sales and Distribution	5.4	5.5	(0.1)
Interest & Dividends Tax	24.7	25.9	(1.2)
Insurance Tax	0.2	0.4	(0.2)
Communications Tax	4.1	3.8	0.3
Real Estate Transfer Tax	5.6	6.2	(0.6)
Estate & Legacy Tax	5.0	4.3	0.7
Court Fines & Fees	1.9	1.8	0.1
Securities Revenue	9.9	8.8	1.1
Utility Tax	2.6	2.7	(0.1)
Board & Care Revenue	0.9	1.0	(0.1)
Beer Tax	0.9	0.9	-
Racing Revenue	0.2	0.3	(0.1)
Other	3.7	3.3	0.4
Transfers from Sweepstakes	6.0	4.6	1.4
Tobacco Settlement	23.5	28.5	(5.0)
Utility Property Tax	2.6	5.4	(2.8)
State Property Tax	1.6	-	1.6
Subtotal	169.9	184.5	(14.6)
Net Medicaid Enhancement Rev	-	-	-
Subtotal	169.9	184.5	(14.6)
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 169.9	\$ 184.5	\$ (14.6)

### Monthly Unrestricted Revenue



All funds reported in Millions

## April Highlights

Total unrestricted revenue for the General and Education Funds for April totaled \$169.9 million, which was below the plan by \$14.6 million.

March and April are significant collections months for **business taxes**, since final returns and estimated quarterly payments are due. Proceeds from April business taxes were \$52.6 million and fell short of plan by \$10.0 million. Year to date revenue was \$254.9 million, which was \$16.2 million below the plan.

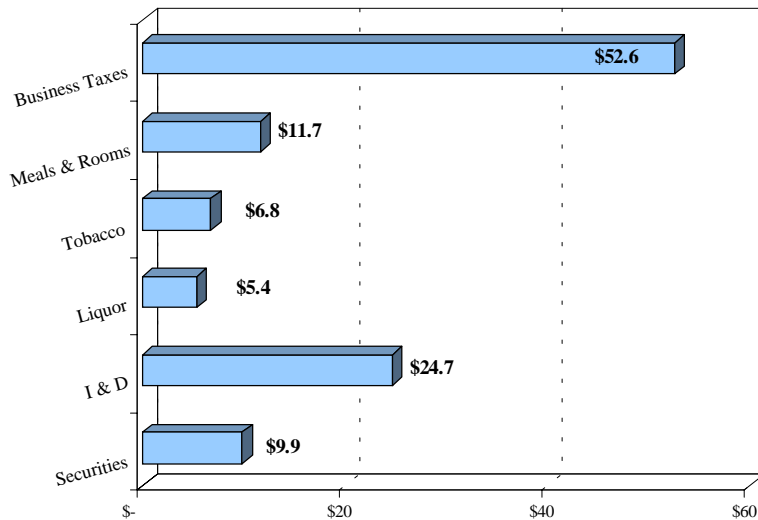
The state imposes a 5% tax on **interest and dividends** income. Final returns and the first quarter estimate are due April 15. Collections for the month were \$24.7 million and slightly below the plan by \$1.2 million.

Payments by the donor communities for the **statewide property tax**, above the local adequacy level, were due March 15. Revenue received this month of \$1.6 million is the result of donor communities that were delinquent at the end of March. An additional \$18.3 million, currently held in escrow, is scheduled to be transferred to the state on May 1.

During April, the state received its final payment of \$23.5 million from the first year of the nationwide **tobacco settlement**. A total of \$54.2 million has been received by the state in connection with the settlement.

Finally, as can be seen on the following page, the cash balance in the **Education Trust Fund** was \$13.6 million. As of March 31 grant payments to schools have been fully expended. In April, the state made the final quarterly transfer of Business Taxes (\$19.125 million) from the General Fund to the Education Trust Fund.

## Monthly Performance for Major Categories



## Comparison to FY 99

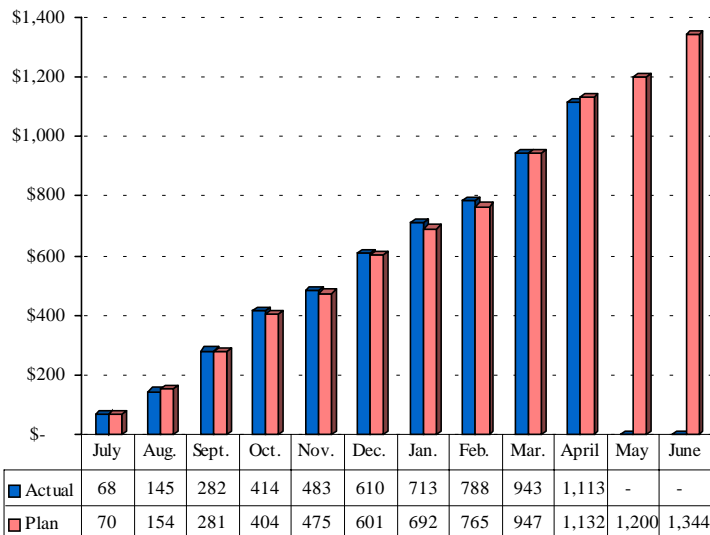
General & Education Funds	Monthly			Year-to-Date			
	FY 00 Actuals	FY 99 Actuals	Inc/(Dec)	FY 00 Actuals	FY 99 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 29.1	\$ 24.3	\$ 4.8	\$ 135.2	\$ 142.8	\$ (7.6)	-5.3%
Business Enterprise Tax	23.5	14.1	9.4	119.7	70.9	48.8	68.8%
Subtotal	52.6	38.4	14.2	254.9	213.7	41.2	19.3%
Meals & Rooms Tax	11.7	9.9	1.8	130.2	115.6	14.6	12.6%
Tobacco Tax	6.8	5.0	1.8	76.7	60.4	16.3	27.0%
Liquor Sales and Distribution	5.4	5.6	(0.2)	70.5	65.3	5.2	8.0%
Interest & Dividends Tax	24.7	23.7	1.0	54.8	52.9	1.9	3.6%
Insurance Tax	0.2	0.3	(0.1)	46.0	49.2	(3.2)	-6.5%
Communications Tax	4.1	3.8	0.3	39.1	38.1	1.0	2.6%
Real Estate Transfer Tax	5.6	3.5	2.1	67.8	42.8	25.0	58.4%
Estate & Legacy Tax	5.0	4.5	0.5	46.8	41.8	5.0	12.0%
Court Fines & Fees	1.9	1.9	-	19.8	18.8	1.0	5.3%
Securities Revenue	9.9	10.7	(0.8)	22.9	20.9	2.0	9.6%
Utility Tax	2.6	6.0	(3.4)	7.4	11.6	(4.2)	-36.2%
Board & Care Revenue	0.9	1.1	(0.2)	11.1	9.0	2.1	23.3%
Beer Tax	0.9	0.8	0.1	9.9	9.5	0.4	4.2%
Racing Revenue	0.2	0.3	(0.1)	2.8	3.0	(0.2)	-6.7%
Other	3.7	3.8	(0.1)	38.7	36.8	1.9	5.2%
Transfers from Sweepstakes	6.0	-	6.0	45.7	-	45.7	-
Tobacco Settlement	23.5	-	23.5	54.2	-	54.2	-
Utility Property Tax	2.6	-	2.6	28.2	-	28.2	-
State Property Tax	1.6	-	1.6	5.8	-	5.8	-
Subtotal	169.9	119.3	50.6	1,033.3	789.4	243.9	30.9%
Net Medicaid Enhancement Rev	-	-	-	69.5	61.4	8.1	13.2%
Subtotal	169.9	119.3	50.6	1,102.8	850.8	252.0	29.6%
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	10.4	9.3	1.1	11.8%
Total	\$ 169.9	\$ 119.3	\$ 50.6	\$ 1,113.2	\$ 860.1	\$ 253.1	29.4%

## Year-to-Date Analysis

General & Education Funds	Actuals FY 00			Actual vs. Plan		Revenue Estimates for FY 00 *		
	General	Education	Total	Plan	vs. Plan	General	Education	Total
Business Profits Tax	\$ 112.8	\$ 22.4	\$ 135.2	\$ 162.6	\$ (27.4)	\$ 172.0	\$ 22.4	\$ 194.4
Business Enterprise Tax	65.6	54.1	119.7	108.5	11.2	73.1	54.1	127.2
Subtotal	178.4	76.5	254.9	271.1	(16.2)	245.1	76.5	321.6
Meals & Rooms Tax	125.5	4.7	130.2	130.9	(0.7)	146.0	10.0	156.0
Tobacco Tax	56.8	19.9	76.7	82.5	(5.8)	74.8	27.8	102.6
Liquor Sales and Distribution	70.5	-	70.5	66.6	3.9	80.0	-	80.0
Interest & Dividends Tax	54.8	-	54.8	55.0	(0.2)	66.0	-	66.0
Insurance Tax	46.0	-	46.0	49.3	(3.3)	63.0	-	63.0
Communications Tax	39.1	-	39.1	40.6	(1.5)	49.0	-	49.0
Real Estate Transfer Tax	47.7	20.1	67.8	69.8	(2.0)	59.0	26.1	85.1
Estate & Legacy Tax	46.8	-	46.8	43.4	3.4	52.0	-	52.0
Court Fines & Fees	19.8	-	19.8	18.3	1.5	22.0	-	22.0
Securities Revenue	22.9	-	22.9	21.0	1.9	22.5	-	22.5
Utility Tax	7.4	-	7.4	7.9	(0.5)	10.5	-	10.5
Board & Care Revenue	11.1	-	11.1	9.2	1.9	10.7	-	10.7
Beer Tax	9.9	-	9.9	9.8	0.1	11.7	-	11.7
Racing Revenue	2.8	-	2.8	2.9	(0.1)	3.5	-	3.5
Other	36.2	2.5	38.7	33.4	5.3	42.6	-	42.6
Transfers from Sweepstakes	-	45.7	45.7	41.4	4.3	-	56.0	56.0
Tobacco Settlement	0.4	53.8	54.2	58.7	(4.5)	2.7	56.0	58.7
Utility Property Tax	-	28.2	28.2	27.0	1.2	-	32.4	32.4
State Property Tax <sup>(1)</sup>	-	5.8	5.8	24.1	(18.3)	-	24.1	24.1
Subtotal	776.1	257.2	1,033.3	1,062.9	(29.6)	961.1	308.9	1,270.0
Net Medicaid Enhancement Rev	69.5	-	69.5	61.2	8.3	63.7	-	63.7
Subtotal	845.6	257.2	1,102.8	1,124.1	(21.3)	1,024.8	308.9	1,333.7
Other Medicaid Enhancement Rev to Fund Net Appropriations	10.4	-	10.4	7.5	2.9	10.0	-	10.0
Total	\$ 856.0	\$ 257.2	\$ 1,113.2	\$1,131.6	\$ (18.4)	\$ 1,034.8	\$ 308.9	\$ 1,343.7

(1) Represents only that portion of the State property tax collected by municipalities above local State adequacy level

### Cumulative Unrestricted Revenue



Education Trust Fund Statement of Activity - FY 2000 July 1, 1999 to April 30, 2000 (Cash Basis)	
Description	In Millions
Beginning Balance (Adjusted)	\$ 124.8
Revenue - See Page 3	257.2
Transfers from General Fund Appr	39.6
Expenditures	
Includes \$1.0 mil of Hardship Relief	(408.0)
Balance April 30, 2000	\$ 13.6

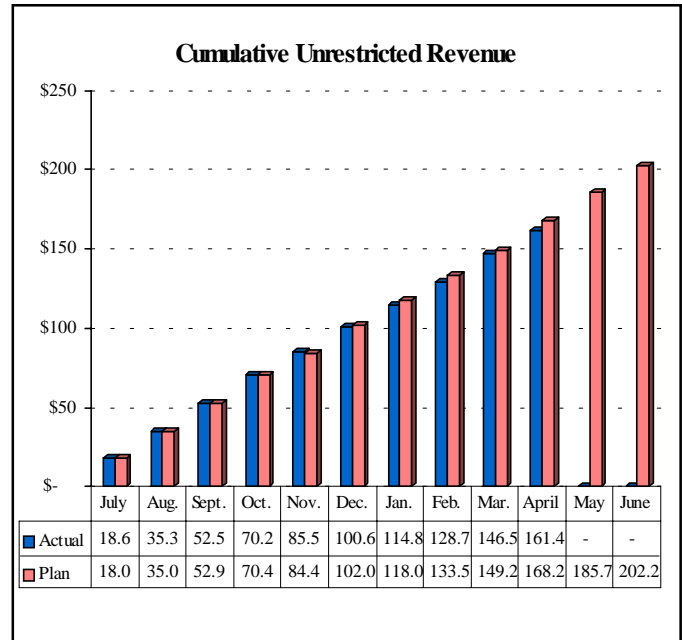
\* FY 2000 Revenue Estimates are comprised of the Legislative Estimate for the General Fund and the current estimate for the Education Fund.

## Year-to-Date Analysis

### Highway Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 96.8	\$ 103.4	\$ (6.6)
Miscellaneous	6.7	8.2	(1.5)
<b>Motor Vehicle Fees</b>			
MV Registrations	42.5	41.5	1.0
MV Operators	6.7	6.7	-
Inspection Station Fees	1.7	1.3	0.4
MV Miscellaneous Fees	4.6	5.0	(0.4)
Certificate of Title	2.4	2.1	0.3
<b>Total Fees</b>	<b>57.9</b>	<b>56.6</b>	<b>1.3</b>
<b>Total</b>	<b>\$ 161.4</b>	<b>\$ 168.2</b>	<b>\$ (6.8)</b>

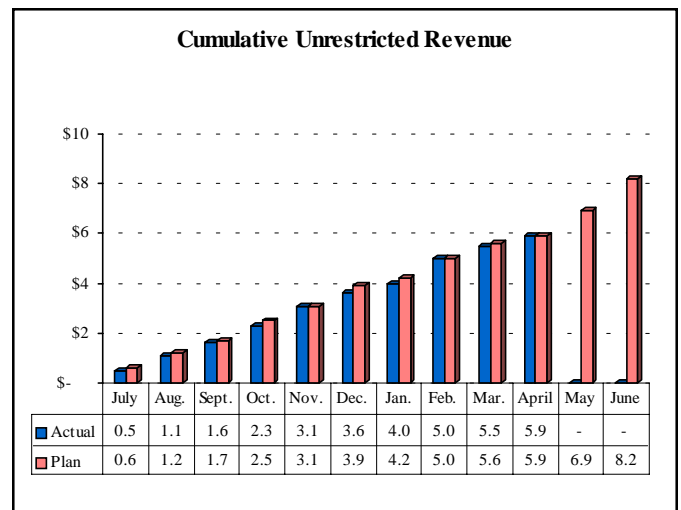
*The FY 00 Legislative Estimate is \$ 202.2. The estimate is 3% above FY 99 actuals.*



### Fish & Game Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 4.7	\$ 4.9	\$ (0.2)
Fines and Penalties	0.1	0.1	-
Miscellaneous Sales	0.4	0.4	-
Federal Recoveries Indirect Costs	0.7	0.5	0.2
<b>Total</b>	<b>\$ 5.9</b>	<b>\$ 5.9</b>	<b>\$ -</b>

*The FY 00 Legislative Estimate is \$ 8.2. The estimate is 1% above FY 99 actuals.*



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